



Q&A ON THE LIBERTY ROMFORD

Rachel Bradburn, head of leasing at Redical, on the topic of 'evolving, enhancing and transforming destinations' with a specific look at The Liberty Romford

The Liberty Romford is the central shopping and dining destination in Romford. It's the go-to destination for retail and F&B in the area. As the number one satellite shopping centre in London (CACI 2024), it ranks top in retail spend opportunity, amounting to £247m among 13 satellite centres in the capital.

DEVELOPMENT STRATEGY

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Q How long has Redical owned The Liberty Romford?

A We acquired The Liberty Romford in 2022 as part of our strategy to invest in, and revitalise, core plus retail and leisure destinations. The Liberty joins a strong portfolio that includes Victoria Leeds, which we acquired in 2022, and Clayton Square, Liverpool, acquired in 2021. Like these destinations, The Liberty Romford is being directly managed by our in-house team, ensuring a hands-on approach to unlocking its full potential and enhancing its role as a key community hub.

Q How has it been performing in terms of occupancy and footfall?

A With a catchment of 1.1 million shoppers, The Liberty Romford has an impressive 13.4 million visitors every year and boasts an impressive dwell time, beating industry benchmarks by 21%, which speaks volumes about how much shoppers love spending time here. Leasing momentum and occupancy is strong, with beauty and wellbeing brand Rituals recently opening its doors and MINISO set to open in the spring, adding to our popular lineup of Primark, Marks & Spencer, Next, Flannels and H&M.

Q Did Redical buy it with the intention of making changes?

A Yes! When we acquired The Liberty Romford, or when we acquire any of our assets for that matter, our goal is always the same: a long-term commitment to unlock its unrealised potential. To be clear, this does not mean to strip the destination of its character nor its role within the local community, but rather to elevate and enhance them, while driving the destination's financial performance.

Our approach to fulfilling 'unrealised asset potential' is rooted in what we call 'transformation through accumulation' – a strategy that focuses on making a series of small, smart and impactful changes that, together, drive real performance.

When we acquired The Liberty Romford, it was clear we needed to optimise the relationship between 'offer,' 'environment' and 'experience' at the

destination. These three elements are interlinked and crucially need to be considered from the perspective of our stakeholders – shoppers, retailers and the wider community. The changes we have made to date, and have in the pipeline, all feed into these three components.

Q Where do you get your inspiration from?

A While I have been fortunate enough to work with some highly regarded and global REITs (real estate investment trusts), across leading retail assets and with extremely talented people, I have come to find being able to work in a dynamic and entrepreneurial way, where I can make a clear and tangible impact, really excites and inspires me. I would say that Redical's culture is quite unique in the built environment in this way. It is a hands-on organisation at every level, with the team empowered by the co-founders' entrepreneurial approach.

Q Does Redical consult local people, tenants etc?

A We know The Liberty Romford thrives when the community is at the heart of what we do. We actively consult tenants and local people to ensure that the enhancements we introduce resonate with the community and contribute to The Liberty's position as the leading retail and leisure destination in the area. Through fostering these conversations, we align our plans with what both our shoppers and tenants value most, creating a destination that feels both relevant and future-forward.

Q How much is The Liberty Romford going to change?

A The Liberty Romford has always been a key part of the community and we're committed to keeping it that way. Our transformation plan is designed to enhance and elevate everything people love about it, while ensuring it continues to serve as a vibrant hub for the community.

We've already made great progress with a phased roll-out of the new brand identity across the scheme, updated entranceways and new signage.

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Behind the scenes, we've invested over £500,000 in frictionless parking, CCTV, cleaning upgrades and a new management suite. As part of a multi-year centre improvement budget of £7m, these changes are about nurturing The Liberty Romford's role as a thriving community hub, not replacing it. It also signifies to the market the active and positive step change at The Liberty Romford under Redical's new leadership.

On top of that, we've brought in Savills as property managers across the entire Redical portfolio to help us meet our sustainability goals, ensuring all that we do is geared towards future-proofing The Liberty Romford, while preserving its unique character and place in the community.

Q Is Redical hoping to attract a new audience at The Liberty Romford?

A Absolutely! While The Liberty Romford already benefits from a significant 1.1 million catchment

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population and is the number one satellite shopping centre in London (CACI 2024), our ambition is to evolve the destination to appeal to an even broader audience. This involves introducing a diverse tenant mix, welcoming sector-leading brands and refining the shopping and leisure experience.

With a retail spend opportunity of £247m, we're in a prime position to grow, evolve and attract more visitors. Our strategy is about keeping our loyal shoppers engaged while bringing in new customers who are looking for a refreshed shopping and leisure experience. The retail landscape is shifting, and we're making sure The Liberty Romford stays ahead of the curve.

Q Where is the nearest competition, retail/F&B/leisure wise?

A We see The Brewery Romford as a complementary destination that enhances the wider appeal of Romford. While The Liberty Romford offers a vibrant retail, F&B and leisure experience, The Brewery provides an alternative but complementary offering (e.g. large supermarket and gym) creating well-rounded options for the local community. Our proximity to Westfield Stratford also presents an exciting opportunity to attract shoppers who prefer a convenient, community-focused experience, without the need to travel to central London. **RD**



Nic Preece, head of strategy at brand agency Beyond, says the company initially carried out in-depth customer experience analysis using its proprietary analyser tool, generating recommendations for improvements across the Liberty Romford brand.

“Following this analysis, we developed a brand strategy to include all elements of a brand charter – brand essence (DNA), vision, mission, values, personality, and tone of voice. The articulation of the brand formed a compelling brand promise that worked internally and externally and told the shopping mall's story to customers and prospective tenants.

“We created a brave vision centred on the inherent pride of Romford's population for their town and culture and promised that through long-term investment in the mall and the surrounding environment, The Liberty Romford would embody an ‘Everyday Better’ attitude and ‘Proud to be Romford’ outlook.

“This new brand personality is projected through new mall entrances and signage. The next stage of development will include upgrades to the mall's halls, decorations, seating, and lighting, as well as improvements to the experience and navigation from and around the car park.”

Preece says the Liberty name has great historic importance to Romford and is at the heart of the sense of pride felt by Romfordians for their town and surrounding areas.

“The centuries-old name describes a time when Romford, as part of the Liberty of Havering, ran as an independent fiefdom lasting 425 years up to the end of the 19th century.

“We have introduced a ‘Proud to be Romford’ ribbon, and just as The Liberty is intertwined with the heart of the town, the ribbon runs through the town at the five entrances welcoming visitors and continuing with them on their journey into and through the mall.”